

Message Text

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44

ACTION EB-11

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TAGS: ETRD, UNCTAD

SUBJECT: UNCTAD: DEBATE ON REINSURANCE

REF: GENEVA 3375, 3376, 3377

BEGIN SUMMARY: BRIEF DEBATE IN SESSIONAL COMMITTEE ON REINSURANCE CONFINED MAINLY TO GENERAL PRAISE AND SUPPORT BY DEVELOPED AND DEVELOPING COUNTRIES FOR UNCTAD SECRETARIAT STUDY AND LDC EXPRESSIONS OF NEED FOR TECHNICAL ASSISTANCE. GROUP B COUNTRIES DIVIDED ON SUBSTANCE OF LDC DRAFT RESOLUTION AND REINSURANCE AND ON DRAFT DECISION ON ELABORATION OF TRAINING PROGRAM BY UNCTAD. CONTACT GROUP TO MEET JULY 9. END SUMMARY

1. SIXTH SESSION OF COMMITTEE ON INVISIBLES AND FINANCING RELATED TO TRADE ESTABLISHED SESSIONAL COMMITTEE (SC) ON REINSURANCE. TORREN (SWEDEN) ELECTED CHAIRMAN AND DICK (UK) GROUP B (DEVELOPED COUNTRIES) COORDINATOR. DEBATE IN SC WAS VERY BRIEF DESPITE FACT SOME 20 DELS SPOKE. PRINCIPLE THEMES WERE GENERAL PRAISE AND SUPPORT BY MOST DELS OF SECRETARIAT STUDY ON REINSURANCE (TD/B/C.3/106), AND REQUESTS BY DEVELOPING COUNTRIES FOR SUBSTANTIAL TECHNICAL ASSISTANCE FROM UN AND PARTICULARLY UNCLASSIFIED

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UNCTAD.

2. LDC PARTICIPANTS ARE MAINLY FROM COUNTRIES WITH NATIONALIZED INSURANCE COMPANIES. STATEMENTS BY 10 SPEAKERS GENERALLY DEVOID OF SUBSTANCE OTHER THAN PRAISE FOR SECRETARIAT STUDY. MOST SUBSTANTIVE STATEMENT MADE BY SRI LANKA WHICH QUESTIONED PRIORITY GIVEN BY SECRETARIAT TO REGIONAL COOPERATION AS OPPOSED TO NATIONAL MARKET. DEL NOTED CERTAIN DISADVANTAGES FOR LDCS OF REGIONAL POOLS SUCH AS PAYMENT OF CLAIMS IN NON-convertible CURRENCY AND INABILITY PROVIDE VARIOUS SPECIALIZED SERVICES NOW PROVIDED FREE BY LARGE REINSURERS. HAVING OBVIOUSLY BEEN FULLY BRIEFED ON PHILIPPINE PROPOSAL FOR MASSIVE UNCTAD TRAINING PROGRAM (SEE GENEVA 3376), ASIANS MADE STRONG PLEA FOR DEVELOPMENT OF SPECIFIC PROPOSAL BY UNCTAD FOR DETAILED PROGRAM OF TRAINING FOR LDCS. ASIAN SUGGESTION WARMLY ENDORSED BY AFRICANS. EXPERTS FROM BRAZIL AND PARAGUAY DID NOT COMMENT ON PROPOSAL.

3. STATEMENTS BY GROUP B COUNTRIES GENERALLY BRIEF WITH HIGH PRAISE FOR BOTH PARTS I AND II OF SECRETARIAT STUDY. MAIN TARGET OF CRITICISM BY GERMANY, SWITZERLAND AND UK WAS SUMMARY AND CONCLUSIONS. US DEL MADE MOST COMPREHENSIVE STATEMENT INCLUDING ALL SUBSTANTIVE POINTS CONTAINED IN POSITION PAPER.

4. IN EFFORT INSTILL SOME REALITY INTO TECHNICAL ASSISTANCE (TA) DEBATE, US DEL SUGGESTED UNCTAD TECHNICAL ASSISTANCE COORDINATOR (HOUSER) BRIEF COMMITTEE ON UNCTAD ROLE IN TA. THROUGH CAREFUL QUESTIONING, US, UK AND CANADA WERE ABLE TO GET HOUSER TO STATE FOR RECORD THAT ANY TA PROJECT OF TYPE SUGGESTED BY PHILIPPINES WOULD HAVE BE FUNDED BY UNDP INTERREGIONAL PROGRAM, BILATERAL DONATIONS, OR POSSIBLY OTC AND THAT UNCTAD'S REGULAR BUDGET COULD NOT BE USED FOR THIS PURPOSE. UNHELPFUL INTERVENTIONS BY SECRETARIAT AN INOPPORTUNE QUESTION BY CANADA UNFORTUNATELY RESULTED IN SOME ACROMONY TOWARD END OVER QUESTION OF UNCTAD BUDGET.

5. GROUP OF 77 (DEVELOPING) COUNTRIES INTRODUCED AFTERNOON OF JULY 6 DRAFT RESOLUTION ON REINSURANCE AND DRAFT DECISION
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ON TECHNICAL ASSISTANCE (TEXTS OF PROPOSALS, COMMENTS US DEL AND POSITION OTHER GROUP B COUNTRIES TRANSMITTED REFTELS). MOST OF AFTERNOON SESSION BECAME BOGGED DOWN IN CONFUSING PROCEDURAL DEBATE ON HOW TO PROCEED. FRENCH SAID THEY PLAN SUBMIT OWN TEXT OF RESOLUTION JULY 9. GROUP B WILL TRY RECONCILE DIFFERENCES IN AM SESSION AND CONTACT GROUP WILL BEGIN DISCUSSION AFTERNOON OF JULY 9. BASSIN

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